

PACT PROGRAM
STATEMENT OF PLAN ASSETS AS OF MARCH 31, 2015
CASH BASIS - UNAUDITED

Assets:

Cash & Cash Equivalents	\$ 43,940,001
Investments at Book Value	
Fixed Income Investments	\$ 95,309,004
Equity Investments	\$ -
Total Assets	<u>\$ 139,249,005</u>

PACT PROGRAM
STATEMENT OF REVENUES AND DISBURSEMENTS FOR THE QUARTER ENDED MARCH 31, 2015
CASH BASIS - UNAUDITED

Revenues:

Contract Payments	\$ 465,069
Investment Income	
Interest and Dividends	\$ 576,631
Gains(Losses)	\$ (159,919)
Total Revenues	<u>\$ 881,781</u>

Disbursements

Tuition Payments	\$ (29,031,517)
Administrative Expense	\$ (186,768)
Manager Fees	\$ (76,498)
Total Deductions	<u>\$ (29,294,783)</u>

Excess (Deficiency) of Revenues Over Disbursements	\$ (28,413,002)
---	------------------------